

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
September 08, 2014

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TREASURY AUCTION RESULTS

Term and Type of Security	182-Day Bill	
CUSIP Number	912796EY1	
High Rate ¹	0.045%	
Allotted at High Price	76.83%	
Investment Rate ²	99.977250	
	0.046%	
Median Rate ³	0.040%	
Low Rate ⁴	0.025%	
Issue Date	September 11, 2014	
Maturity Date	March 12, 2015	
	Tendered	Accepted
Competitive	\$123,023,518,000	\$22,260,489,500
Noncompetitive	\$363,590,100	\$363,590,100
FIMA (Noncompetitive)	\$376,000,000	\$376,000,000
Subtotal ⁵	\$123,763,108,100	\$23,000,079,600⁶
SOMA	\$0	\$0
Total	\$123,763,108,100	\$23,000,079,600
	Tendered	Accepted
Primary Dealer ⁷	\$108,100,000,000	\$13,716,630,000
Direct Bidder ⁸	\$6,175,000,000	\$1,248,971,500
Indirect Bidder ⁹	\$8,748,518,000	\$7,294,888,000
Total Competitive	\$123,023,518,000	\$22,260,489,500

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: \$123,763,108,100/\$23,000,079,600 = 5.38

⁶Awards to TreasuryDirect = \$223,173,600.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

⁹Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.